

a year jobs credit tax bill. They made that decision because they have concluded that it essentially is fraught with tax base giveaway and provides New Yorker's and New York State no real rewards. Now the second thing you are receiving from the Pages this afternoon is a listing of some of the items that we have here in Nebraska that tend to make Nebraska a relatively good state in terms of our overall business climate. For example, our right to work law. You know we don't talk for very much about our labor community. But for years and years and years this state has had a right to work law on its books. The basic function of that right to work law is to prohibit what is known as a closed shop, that is a shop where you had to be a member of a union if you are going to work there. As a result of our right to work law we have tended to have a relatively decent labor climate. But you will also find in looking over the list of benefits to Nebraskans or to Nebraska business, that we provide a variety of tax breaks now, for example, we do not tax a business inventory of industry. You will find that we do not tax, we do not impose a sales tax on start up costs for certain manufacturing businesses. There are other items that we have used, that we have done, designed to provide a decent climate for our business community in our state, respectable items. Now what Senators Wesely, Abboud, Hannibal and Peterson would have us believe is we have got to do one more little thing, one more little chip. Again what it really means is that we will give away a little bit of our tax base so that the rest of us pick up that cost and we will give it away, not because we will create jobs, and again the scholarship is clear on that, we won't create jobs by this, but simply because we have made a decision that we want to give some money to a favorite industry i.e. the business community that happens to do some capital investing and happens to add some employees. Now the final thing that I am passing out to you this afternoon is a little survey or summary of what has happened to the corporate income tax as well as other taxes over the last 30 years in Congress. When you get this you might just take a quick look at it. You will note that in 1950 the corporate community contributed 26.5% of our federal budget. That was 1950. Corporate income taxes paid 26.5% of the federal budget. In 1983 corporate income taxes paid 5.9% of the federal budget. In 1950 individual income taxes paid 39.9% of the federal budget and today they pay 47.7% of the federal budget. What has been happening over the long, long, pull is that Congress people and legislators have been trying to provide benefits to the corporate community and every time they do so, it simply loads up the rest of us. It is the rest of us that have to carry the burden. And I just think simply speaking this is a time when we say no. Now the third thing that you will